

suaded the directors to accept his plan, secured court assent to it, and put it into effect. In May 1879 he became president of the reorganized company. With the hard times at an end, he found money to begin construction westward from Bismarck, Dakota Territory, where the terminal had been since 1873, and eastward from the navigable waters of the Columbia River. The earnings of the company grew, its credit rose, and finally, in 1880, Billings persuaded a syndicate of bankers to purchase \$40,000,000 of its first mortgage bonds, enough to secure the completion of the road. This was regarded at the time as a financial triumph, and the Northern Pacific was described by a high authority as "the most important enterprise before the country, prosecuted by a single corporation, with a distinct purpose, and independent of entangling alliances" (*Commercial and Financial Chronicle*, XXX, 650; XXXI, 560, 579, 589; XXXII, 335-36). "Entangling alliances," however, were not easily avoided. Henry Villard, president of the O. R. & N., which operated a road along the southern bank of the Columbia River, feared the competition of the advancing Northern Pacific, and sought an agreement with it. Finding Billings "lukewarm and hard to satisfy," Villard determined to secure for himself a voice in Northern Pacific affairs. The result was his famous "blind pool," through which he was able to buy a large block of Northern Pacific stock. Villard now expected representation on a revised directorate, but this Billings sought to forestall. A struggle ensued, Billings at last capitulated, and an agreement was reached. In September 1881 the presidency was turned over to Villard, and Billings, although continuing as a director, ceased to take an active part in the company's management. The road was completed under Villard's leadership, but the credit for making its completion possible belongs chiefly to Billings (Villard, *Memoirs*, II, 291-300; *Commercial and Financial Chronicle*, XXXII, 313, 368, 421).

In spite of Billings's ill health, his fortune, now materially increased, commanded his attention. He was one of the active promoters of the Nicaraguan canal project. He devoted himself to philanthropy, finding an outlet for his religious zeal in constructing a chapel for the Congregational Church of Woodstock, and in rebuilding its church and parsonage. He built a church, also, in Billings, Mont., a town named for him. He purchased for the University of Vermont the valuable George P. Marsh collection of 12,000 volumes, and built and en-

dowed at a cost of \$250,000 a library building for the same institution. His numerous other benefactions included generous gifts to Amherst College and to Moody's School at Northfield, Mass. Billings's active business life did not prevent him from cultivating a fine appreciation of art and literature. He was devoted to the cause of public education, and was once considered for the presidency of the University of California. He was a forceful public speaker. His success in business came from an admirable compound of ability to plan and of ability to act. Commanding in appearance, gifted with the social graces, he won friends for himself and for his projects. For a long time he conquered his own ill health as he conquered other obstacles, but in 1890 death overtook him.

[Obituaries in *N. Y. Times* and *N. Y. Tribune*, Oct. 1, 1890, in *Univ. of Vt. Obit. Record*, No. 1, 1895, and in *Appleton's Ann. Cyc. for 1890*, p. 634; longer sketches are by H. A. Hazen, in the *New Eng. Hist. and Geneal. Reg.*, XLV, 259-65, and by J. W. Buckingham, in *Sunset*, XVI, 487-91. H. S. Dana's *Hist. of Woodstock, Vt.* (1889) contains some useful material. Billings's railway achievements are set forth in his address *The Northern Pacific R. R.: Its Hist. and Equitable Rights* (1880), and in E. V. Smalley, *Hist. of the Northern Pacific R. R.* (1883). The *Memoirs of Henry Villard* (1904), II, give a good account of the Billings-Villard controversy, and an article by J. B. Hedges, "The Colonization Work of the Northern Pacific R. R.," in the *Miss. Valley Hist. Rev.*, XIII, 311-42, tells of the activities of the land department under Billings.]

J. D. H.

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Dictionary of American Biography

BILLINGS, FREDERICK (Sept. 27, 1823–Sept. 30, 1890), lawyer, railroad president, philanthropist, was born at Royalton, Vt., the fourth child of Oel and Sophia (Wetherbe) Billings, both of whom were of New England descent (Dana, *History of Woodstock*, pp. 594–97). In 1835 young Frederick moved with his parents to Woodstock, Vt., and a few years later entered the state university at Burlington, graduating in 1844. He then read law, and for two years, 1846–48, held a minor appointive state office. In 1848 he caught the gold fever from a seafaring relative, and early in 1849 went via the Isthmus to California. Here he had the good judgment to open a law office rather than to dig for gold, and reaped a rich harvest when the inevitable demand for legal talent set in. A partnership which he early formed with another lawyer grew rapidly into the leading law firm of San Francisco. Billings soon acquired wealth, prominence, and political influence. The latter he used in 1861 to prevent the loss of California to the Union. He was for a time attorney-general of the state, and could doubtless have had a political career. As attorney for Gen. Frémont in the matter of the Mariposa estate, Billings went to England in 1861. Returning to the United States, he was married on Mar. 31, 1862 to Julia, daughter of Dr. Eleazer Parmly, of New York City, and attempted to resume his law practise in San Francisco. Ill health prevented and in 1864 he went back to his old home in Woodstock, where a few years later he purchased the famous Marsh estate. This he enlarged and improved until, according to the local historian, "his home on the hill has come to resemble one of the baronial estates of the old world."

Billings's interest in the Northern Pacific railway was aroused by a trip to the Far Northwest in 1866. He bought one of the original twelfth interests in the company, and for many years its affairs claimed his chief attention. He organized its land department, and, knowing that the grant of lands received from Congress must be made to yield settlers rather than profits, kept the price of land low and inaugurated an extensive campaign of advertising. The results were highly gratifying, and the Northwest boomed until the panic of 1873 brought things to a standstill. Billings devised a plan of reorganization by which the prostrate Northern Pacific might be set on its feet, per-